

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 1509 - HB 1576

March 5, 2009

SUMMARY OF BILL: Creates a specific statute of limitations of one year from the date of delivery of a home inspection report in which any action to recover damages arising from the report must be commenced.

ESTIMATED FISCAL IMPACT:

Decrease State Revenue - Not Significant
Decrease State Expenditures - Not Significant

Decrease Local Revenue - Not Significant
Decrease Local Expenditures - Not Significant

Assumptions:

- The statute of limitations for these actions is shortened from three years to one year.
- Fewer cases will be filed due to the shortened statute of limitations. The decrease in cases in the court system, which will result in reduced state and local government expenditures for processing the cases and reduced state and local government revenue from fees, taxes and costs collected. The reduction in expenditures and revenue is estimated to be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in cursive script, reading "James W. White".

James W. White, Executive Director

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